

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

IN THE MATTER OF: WAYNE M. DENNIS

FILE NO. 0300137

SUMMARY ORDER OF DENIAL

TO THE RESPONDENT:

Wayne M. Dennis  
(CRD#: 1611156)  
15642 Vista Drive  
Oak Forest, Illinois 60452

c/o Interinvest International Equities Corporation  
1980 Dominion Way Suite 202  
Colorado Springs, Colorado 80918

WHEREAS, on April 3, 2003, Interinvest International Equities Corporation a registered dealer, filed a Form U-4 application for registration of Wayne M. Dennis (the "Respondent") as a salesperson in the State of Illinois;

WHEREAS, pursuant to the authority granted under Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"), the Secretary of State has determined that the Respondent's application for registration as a salesperson in the State of Illinois is subject to a Summary Order of Denial;

WHEREAS, the Secretary of State finds that the grounds for such Summary Order of Denial are as follows:

1. That at all relevant times, the Respondent was registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act.
2. That during the period of March, 2000, the Respondent was employed by Fortis Investors, Inc. n/k/a Woodbury Financial Services (the "dealer") to offer and sell securities to the general public.
3. That Gerald Novack is a natural person and is a resident of the State of Illinois.

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4. That during the period of March 2000, Novack maintained a trading account at the dealer with the Respondent acting as his salesperson.
5. That on or about March 9, 2000, the Respondent placed a telephone call to Novak's place of employment to conduct a "conference call" with Novack and several of his colleagues (whom the Respondent served as a salesperson) in an effort to sell them shares of a certain stock. During the course of this "conference call" the Respondent convinced these attendees to purchase the offered security. Due to the Respondent's failure to take "attendance" or institute a "roll call" of these attendees, he was not aware that Novack was absent from this meeting.
6. As a direct result of the Respondent's mistaken belief that Novack had attended the aforementioned meeting and had assented to the purchase of the offered security, the Respondent executed the following unauthorized purchases in Novack's account:
  - a. March 9, 2000, 2000 shares of ECNC for \$35,744;
  - b. March 10, 2000, 500 shares of ECNC for \$5,198; and
  - c. March 29, 2000, 2,100 shares of ECNC for \$3,378.
  - d. The total amount of unauthorized purchases for this account totaled \$44,320.
7. That Section 8.E(1)(m) of the Act provides, inter alia, that the registration of a salesperson may be denied if the Secretary of State finds that such salesperson has conducted a continuing course of dealing of such nature as to demonstrate an inability to properly conduct the business as a salesperson.
8. That Section 12.F of the Act, provides, inter alia, that it is a violation of this Act to engage in any transaction, practice or course of business in connection with the purchase of securities which works or tends to work a fraud or deceit upon the purchaser thereof.
9. That by virtue of the foregoing, Respondent violated section 12.F of the Act.
10. That Section 8.E(1)(g) of the Act provides, inter alia, that the registration of a salesperson may be denied if the Secretary of State finds that such salesperson has violated any of the provisions of this Act.

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11. That by virtue of the foregoing, the Respondent's registration as a salesperson in the State of Illinois is subject to denial pursuant to Section 8.E(1)(m) and (g) of the Act.

**NOW IT IS HEREBY ORDERED THAT:**

The Respondent's application for registration as a salesperson in the State of Illinois is DENIED, subject to the further Order of the Secretary of State.

A public hearing will be set within thirty days (30) of the Respondent's filing a written request for hearing with the Secretary of State at 69 West Washington Street, Suite 1220, Chicago, Illinois 60602. Said hearing will be held at the aforesaid address before a Hearing Officer duly designated by the Secretary of State. A copy of the Rules under the Act pertaining to contested cases is attached to this Order.

**YOUR FAILURE TO REQUEST A HEARING WITHIN THIRTY (30) DAYS AFTER RECEIPT OF THIS ORDER SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE A SUFFICIENT BASIS TO MAKE THIS ORDER FINAL.**

You are further notified that if you request a hearing that you may be represented by legal counsel, may present evidence; may cross-examine witnesses and otherwise participate. Failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

Delivery of this Order or any subsequent notice to the designated representative of any Respondent constitutes service upon such Respondent.

ENTERED: This 24<sup>th</sup> day of June, 2003

  
JESSE WHITE  
Secretary of State  
State of Illinois

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